



DISASTER NEWS

Loans for Homeowners, Renters and Businesses of All Sizes
SBA Disaster Assistance – Field Operations Center- East – 101 Marietta Street, NW, Suite 700, Atlanta, GA 30303

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SBA Offers Disaster Assistance To Indiana Residents Affected By Severe Storms And Flooding

WASHINGTON – Indiana residents and businesses affected by severe storms and flooding March 18 - 20, 2008 can apply for low-interest disaster loans from the U.S. Small Business Administration, SBA Administrator Steve Preston announced today.

Administrator Preston took this action following an April 30, 2008 letter from Indiana Governor Mitchell E. Daniels, Jr., requesting a disaster declaration by the Small Business Administration. The declaration covers the counties of Orange, Pike, Scott, Vanderburgh and Washington and adjacent counties of Clark, Crawford, Davies, Dubois, Floyd, Gibson, Harrison, Jackson, Jefferson, Jennings, Knox, Lawrence, Martin, Posey and Warrick in the State of Indiana, and Henderson County in the Commonwealth of Kentucky.

“We look forward to working with residents of Indiana affected by the storms and flooding to make the SBA disaster loans available to renters, homeowners and businesses to help them finance the rebuilding of their communities,” said Administrator Preston.

Frank Skaggs, Director of Disaster Field Operations Center East said, “Residents are eligible for loans up to \$40,000 to repair or replace damaged or destroyed personal property. Loans up to \$200,000 are available to homeowners to repair or replace damaged or destroyed real estate. The SBA’s Customer Service Representatives will be on hand at the Disaster Loan Outreach Centers to issue loan applications, answer questions about the SBA’s disaster loan program, explain the application process and help individuals complete their application.”

The Centers will be located in the following communities and will open as indicated:

<u>Orange County</u> Economic Development Office 216 West Court Street Paoli, IN 47454 Opens: Tuesday, May 13, 8:30 a.m. – 5:30 p.m. Hours: 8:30 a.m.–5:30 p.m. Monday- Friday 9 a.m. – 1 p.m. Saturday, May 17 (one Saturday only) Closing: Thursday, May 22 at the close of business	<u>Pike County</u> Winslow Town Hall 301 North Main Street Winslow, IN 47958 Opens: Tuesday, May 13, 8:30 a.m. – 5:30 p.m. Hours: 8:30 a.m.–5:30 p.m. Monday- Friday 9 a.m. – 1 p.m. Saturday, May 17 (one Saturday only) Closing: Thursday, May 22 at the close of business
<u>Scott County</u> Scott County Emergency Management American Red Cross Office 87 East Wardell Street Scottsburg, IN 47170 Opens: Tuesday, May 13, 8:30 a.m. – 5:30 p.m. Hours: 8:30 a.m.–5:30 p.m. Monday-Friday 9 a.m. – 1 p.m. Saturday, May 17 (one Saturday only) Closing: Thursday, May 22 at the close of business	<u>Vanderburg County</u> SW Indiana Disaster Resistant Community Corp. Suite 207 318 Main Street Evansville, IN 47708 Opens: Tuesday, May 13, 8:30 a.m. – 5:30 p.m. Hours: 8:30 a.m.–5:30 p.m. Monday- Friday 9 a.m. – 1 p.m. Saturday, May 17 (one Saturday only) Closing: Thursday, May 22 at the close of business

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Washington County

Washington County Courthouse

Jury Room – 3rd Floor

99 Public Square

Salem, IN 47167

Opens: Tuesday, May 13 at 8:30 a.m. to 4 p.m.

Hours: 8:30 a.m. – 4 p.m. Monday - Thursday

8:30 a.m. – 6 p.m. Friday, May 16 (*one Friday only*)

9 a.m. – 1 p.m. Saturday, May 17 (*one Saturday only*)

Closing: Thursday, May 22 at the close of business

Gail Gesell, SBA's Indiana District Director stresses, "Low-interest Federal disaster loans are available to renters, homeowners, businesses of all sizes and private, non-profit organizations whose property was damaged or destroyed by the storms."

Businesses of any size and private non-profit organizations may borrow up to \$1.5 million to repair or replace damaged or destroyed real estate, machinery, equipment, inventory, and other business assets. The SBA can also lend additional funds to help with the cost of making improvements that protect, prevent or minimize the same type of disaster damage from occurring in the future.

For small businesses only, the SBA offers Economic Injury Disaster Loans to help meet working capital needs caused by the disaster. Economic Injury Disaster Loans assistance is available regardless of whether the business suffered any physical property damage.

Interest rates are as low as 2.750 percent for homeowners and renters, and 4.00 percent for businesses, with terms up to 30 years. Loan amounts and terms are set by the SBA and are based upon each applicant's financial condition.

Individuals and businesses unable to visit the Centers in person may obtain information and loan applications by calling toll-free (800) 659-2955. Hearing impaired individuals may call (800) 877-8339.

The filing deadline to return applications for physical property damage is **July 7, 2008**. The deadline to return economic injury applications is **February 5, 2009**.

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For more information about the SBA's Disaster Loan Programs, visit our website at www.sba.gov.